

MAY 30 1997

Ronald D. Schoen, Trustee  
Box 216  
Payette, ID 83661  
Tel No. (208) 642-9820  
Fax No. (208) 642-1009

REC'D FILED  
CAMERON S. BURKE  
CLERK IDAHO

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF IDAHO

In re:	)	Chapter 12
	)	
TERRY HIPWELL	)	Case No. 96-02095
	)	
Debtor.	)	ORDER CONFIRMING SECOND
	)	AMENDED CHAPTER 12 PLAN
	)	

The Second Amended Chapter 12 Plan of Reorganization filed May 8, 1997 and the Plan having been mailed to the parties in interest as required by Bankruptcy Rule 2002(b):

**THE COURT HEREBY FINDS AND ORDERS AS FOLLOWS:**

1. The Plan and all amendments thereto meet the requirements of 11 USC § 1225, and therefore the Plan as amended by this Order is confirmed.
2. Except as provided for in this Order or the Chapter 12 Plan, all property of the estate vests in the Debtor free and clear of any claim or interest of any creditor.
3. The Chapter 12 Plan identified is amended in the following respects:
  - (a) Upon confirmation, all funds currently held by the trustee in his Trust Account for the benefit of the Debtor will be remitted by the trustee to the Debtor.
  - (b) For purposes of interest calculations and payment dates, the effective date of confirmation shall be May 13, 1997.
  - (c) JOHN DEERE CREDIT: Under item 2 on page 10 of the Plan, the date of the final balloon payment shall be January 10, 2002.
  - (d) TRAVELERS INSURANCE COMPANY: The Modified Stipulation Amending Debtor's Second Amended Plan, filed with the Court May 13, 1997, shall prevail over the Second Amended Chapter 12 Plan filed May 8, 1997.

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3. (e) LAND VIEW FERTILIZER:
- (1) The allowed secured claim for \$40,000.00 on equipment shall be paid in four annual payments of \$13,379.42 with the first payment commencing January 10, 1999 and on the same day and month of each year thereafter until paid in full. Said payments shall include 10% interest which commences May 13, 1997.
  - (2) Land View is granted a super priority lien in the Debtor's 1997 crops subject except to the liens for bean seed (\$4,000) and clover seed (\$5,000).
  - (3) Land View is allowed to retain the mortgage lien on the Debtor's Payette property even though recorded post-petition. This lien is identified as instrument no. 265609, filed January 8, 1997 in Payette County.
  - (4) Land View will be granted a fixture filing on the Debtor's irrigation equipment second in priority to Travelers lien on the same. Such second position lien filing is subject to Travelers right to object to same.
- (f) TASCO:
- (1) Line 8 and 9 on page 11 of the Plan is amended to read--

"It is estimated that after TASCO liquidates these items and applies the net proceeds to its claim that the claim will be reduced by approximately \$26,000.00."
  - (2) The Debtor, TASCO and the trustee shall stipulate to the manner in which the returned equipment will be liquidated, and all parties anticipate agreeing to terms incorporating Uniform Commercial Code provisions for commercially reasonable sales. TASCO's claim shall be reduced by the net proceeds from the liquidation of the equipment to be returned. TASCO will amend its Proof of Claim to reflect this amount and any adjustments relating to interest previously applied to the crop proceeds which the Court has authorized setoff against.
  - (3) TASCO's remaining claim shall be paid at 10% interest in three annual payments of \$10,000.00 with the first payment commencing January 10, 1999 and a like amount on the same day and month for the years 2000 and 2001. The final balloon payment due January 10, 2002 shall include all remaining principal and accrued interest. All payments will be made by the trustee to TASCO and mailed to the law firm of Penland Munther Boardman - Box 199 - Boise, ID 83701.
- (g) The attached "Trustee's Analysis of Plan Payments" shall be a part of this Order.


DATED This 30<sup>th</sup> day of May, 1997.


  
UNITED STATES BANKRUPTCY JUDGE

APPROVED BY:

TERRY HIPWELL

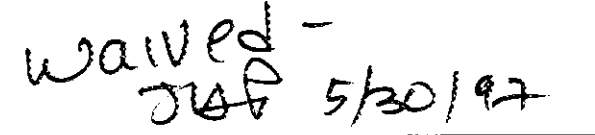
TRAVELERS INSURANCE CO


  
By Howard S. Foley,  
Attorney for the Debtor.

  
By Ramona S. Neal,  
Attorney for the Creditor.

LAND VIEW FERTILIZER

THE AMALGAMATED SUGAR CO

- waived -  
JDB 5/30/97  
  
By John D. Harrington,  
Attorney for the Creditor.

  
By Richard C. Boardman  
Attorney for the Creditor.

JOHN DEERE CREDIT

RONALD D. SCHOEN, TRUSTEE

  
By Les Bock,  
Attorney for the Creditor.

  
By Ronald D. Schoen

DATED This \_\_\_\_\_ day of May, 1997.

UNITED STATES BANKRUPTCY JUDGE

APPROVED BY:

TERRY HIPWELL

TRAVELERS INSURANCE CO

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By Howard S. Foley,  
Attorney for the Debtor.

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LAND VIEW FERTILIZER

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RONALD D. SCHOEN, TRUSTEE

  
\_\_\_\_\_  
By Les Bock,  
Attorney for the Creditor.

\_\_\_\_\_  
By Ronald D. Schoen

ORDER CONFIRMING SECOND  
AMENDED CHAPTER 12 PLAN

Terry Hipwell  
30932 Shelton Road  
Parma, ID 83660

Petition: Aug 23'96  
Plan Filed: May 8'97  
Confirmed:

Atty: Howard Foley  
Five-Year Plan  
Case No. 96-02095

**TRUSTEE'S ANALYSIS OF ESTIMATED PLAN PAYMENTS**

<b>PRIORITY</b>	<b>CREDITOR</b>	<b>ALLOWED CLAIM</b>	<b>PLAN PAYMENT</b>	<b>1st PAYMENT DUE DATE</b>	<b>NO. PAYMENTS</b>
	Idaho Tax Commission	927.92	185.58	1/10/98	5
	IRS	12,082.04	2,416.48	1/10/98	5
	Alejandro Valladares-Ponce	1,712.75	342.55	1/10/98	5
	Armando Rivera-Vega	2,176.00	435.20	1/10/98	5
	Felipe Villalobos Zavala	1,400.00	280.00	1/10/98	5
	Fivel Perez	1,945.00	389.00	1/10/98	5
<b>SECURED</b>					
	Payette County	6,680.96	1,850.00	1/10/98	4
			balance	1/10/02	1
	Canyon County	12,468.50	3,450.00	1/10/98	4
			balance	1/10/02	1
	Travelers Insurance	480,030.45	29,405.00	1/10/98	10
			29,405.00	8/01/98	10
			balance	1/10/08	1
	Idaho Tax Commission	984.79	270.00	1/10/98	4
			balance	1/10/02	1
	Land View Fertilizer(cash coll)	104,536.30			
	Land View Fertilizer	40,000.00	13,379.00	1/10/99	4
	Case Credit	32,634.82	7,000.00	1/10/98	6
	John Deere	47,000.00	10,000.00	1/10/98	4
			est 24,556.00	1/10/02	1
	TASCO	to be determined	10,000.00	1/10/99	3
			balance	1/10/02	1
<b>UNSECURED</b>					
	General	6,000.00	2,000.00	1/10/00	3

Notice sent to:

Howard R Foley  
POB 10  
Meridian, ID 83680

Terry Hipwell  
30932 Shelton Rd  
Parma, ID 83660

Ronald D Schoen  
Trustee  
POB 216  
Payette, ID 83661

United States Trustee  
POB 110  
Boise, ID 83701